

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

Ref No. 269

**SUPPLEMENTAL DECLARATION OF JOHN J. RAY III IN SUPPORT OF DEBTORS’
MOTION FOR ENTRY OF AN ORDER AUTHORIZING AND APPROVING
(I) THE EMPLOYMENT AND RETENTION OF OWL HILL ADVISORY, LLC AND
(II) THE DESIGNATION OF JOHN J. RAY III AS CHIEF EXECUTIVE OFFICER
NUNC PRO TUNC TO THE PETITION DATE**

I, John J. Ray III, hereby make this declaration (the “Declaration”) under penalty of perjury pursuant to 28 U.S.C. § 1746 and state as follows:

1. I am a Senior Managing Director and sole member of Owl Hill Advisory, LLC, a reorganization and consulting firm (“Owl Hill”). On December 21, 2022, I submitted a declaration (the “Original Declaration”) in support of the *Debtors’ Motion for Entry of an Order Authorizing and Approving (I) the Employment and Retention of Owl Hill Advisory, LLC and (II) the Designation of John J. Ray III as Chief Executive Officer Nunc Pro Tunc to the Petition Date* [D. I. 269] (the “Motion”).² I submit this supplemental declaration (this “Supplemental

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

² Capitalized terms not otherwise defined herein are to be given the meanings ascribed to them in the Motion or the Original Declaration, as applicable.

Declaration”) in further support of the Motion. Unless otherwise stated in this declaration, I have personal knowledge of the facts set forth herein.

2. I am the sole employee of Owl Hill, and Owl Hill is not contemplating using any independent contractors to assist with this engagement.

3. The only affiliate of Owl Hill is the former bankruptcy services company referenced in paragraph 4 and footnote 4 of the Original Declaration when I served as the principal officer of Nortel Networks Inc. and its U.S. based affiliates. Owl Hill was formerly known as Greylock Partners, LLC prior to 2013.

4. Exhibit A attached hereto sets forth additional disclosures regarding connections between Owl Hill and myself and the parties listed in Schedule 1 to the Original Declaration. In each case, these relationships are unrelated to the Debtors and these Chapter 11 Cases. The disclosures in the Original Declaration and this Supplemental Declaration set forth all connections between Owl Hill and its employees and the parties listed on Schedule 1 of the Original Declaration that Owl Hill is presently aware.

5. Neither Owl Hill nor I have any accounts with any of the Debtors.

6. On a going forward basis, Owl Hill will disclose any connections it or its employees have with any parties-in-interest that have not been previously disclosed, regardless of whether they rise to the level of representing an interest adverse to the Debtors, their creditors or other parties-in-interest.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: January 9, 2023
New York, New York

Respectfully submitted,

/s/ John J. Ray III

John J. Ray III
Chief Executive Officer